

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	
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BERNARD L. MADOFF INVESTMENT	:	SIPA LIQUIDATION
SECURITIES LLC,	:	
	:	No. 08-01789 (SMB)
Debtor.	:	
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	X	
IRVING H. PICARD, Trustee for the Liquidation	:	
of Bernard L. Madoff Investment Securities LLC,	:	
	:	
Plaintiff,	:	
v.	:	Adv. Proc. No. 09-01182 (SMB)
	:	
J. EZRA MERKIN, GABRIEL CAPITAL, L.P.,	:	
ARIEL FUND LTD., ASCOT PARTNERS, L.P.,	:	
ASCOT FUND LTD., GABRIEL CAPITAL	:	
CORPORATION,	:	
	:	
Defendants.	:	
	:	
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**[PROPOSED] ORDER GRANTING MOTION *IN LIMINE* BY
DEFENDANTS TO EXCLUDE THE TESTIMONY AND EXHIBITS
RELATED TO WHETHER INVESTORS WERE MISLED WITH RESPECT
TO GABRIEL CAPITAL, L.P. AND ARIEL FUND LTD.'S EXPOSURE TO BLMIS**

Upon consideration of the Notice of Motion *In Limine* By Defendants to Exclude the Testimony and Exhibits Related to Whether Investors Were Misled With Respect to Gabriel Capital, L.P. and Ariel Fund Ltd.'s Exposure to BLMIS ("Defendants' Motion *In Limine*"), the accompanying Memorandum of Law, and the accompanying Declaration and exhibits thereto, it is hereby:

ORDERED, that Defendants' Motion *In Limine* is granted; that the testimony and exhibits related to investors' supposedly being misled about Gabriel Capital, L.P. and Ariel Fund

Ltd.'s investments in managed accounts with Bernard L. Madoff Investment Securities LLC are excluded; and that this Court will order such other relief as the Court deems just and proper in relation to Defendants' Motion *In Limine*.

Dated: _____
New York, New York

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE